

West Valley City, Utah

June 23, 2015

The City Council (the “Council”) of West Valley City, Utah (the “City”), met in regular public session at the regular meeting place of the City Council in West Valley City, Utah, on June 23, 2015, at the hour of 6:30 p.m. with the following members of the Council being present:

Ron Bigelow	Mayor
Steve Buhler	Councilmember
Tom Huynh	Councilmember
Karen Lang	Councilmember
Lars Nordfelt	Councilmember
Corey Rushton	Councilmember
Steve Vincent	Councilmember

Also present:

Sheri McKendrick	City Recorder
Wayne Pyle	City Manager

Absent:

After the meeting had been duly called to order and after other matters not pertinent to this resolution had been discussed, the City Recorder presented to the Council a Certificate of Compliance with Open Meeting Law with respect to this June 23, 2015, meeting, a copy of which is attached hereto as Exhibit A.

Thereupon, the following resolution was introduced in written form, discussed in full, and pursuant to a motion made by Councilmember \_\_\_\_\_ and seconded by Councilmember \_\_\_\_\_, adopted by the following vote:

AYE:

NAY:

The resolution was then signed by the Mayor in open meeting and recorded by the City Recorder in the official records of West Valley City, Utah. The resolution is as follows:

RESOLUTION NO. \_\_\_\_\_

A RESOLUTION OF THE CITY COUNCIL (THE “CITY COUNCIL”) OF WEST VALLEY CITY, UTAH (THE “CITY”), DESIGNATING A VOLUNTARY ASSESSMENT AREA FOR THE PURPOSE OF LEVYING ASSESSMENTS AGAINST ONE OR MORE PROPERTIES WITHIN THE VOLUNTARY ASSESSMENT AREA TO FINANCE THE CONSTRUCTION AND INSTALLATION OF CERTAIN ENERGY EFFICIENCY UPGRADES AND/OR RENEWABLE ENERGY SYSTEMS AND RELATED IMPROVEMENTS; AND RELATED MATTERS.

BE IT RESOLVED by the City Council (the “City Council”) of West Valley City, Utah (the “City”), as follows:

Section 1. The City Council hereby determines that it will be in the best interest of the City to designate a voluntary assessment area to finance the costs of acquiring, constructing and installing certain energy efficiency upgrades and/or renewable energy systems and related improvements (collectively, the “Improvements”) to be owned by one or more property owners (the “Borrower”). The City Council hereby determines that it is in the best interest of the City to levy assessments against properties benefited by the Improvements to finance the costs of said Improvements.

Section 2. Pursuant to Section 11-42-209 of the Act, each Borrower has provided to the City:

- (a) the written consent from each person or institution holding a mortgage lien on the property;
- (b) evidence that there are no delinquent taxes, special assessments, or water or sewer charges on the property;
- (c) evidence that no recorded notice of default, foreclosure or delinquency, that has not been cured has been filed against the property;
- (d) evidence that there are no involuntary liens, including a lien on property, or on the proceeds of a contract relating to the property, for services, labor or materials furnished in connection with the construction or improvement of the property.

Section 3. Pursuant to Sections 11-42-104 and 11-42-202 of the Assessment Area Act, Title 11, Chapter 42, Utah Code Annotated 1953, as amended (the “Act”), each Borrower has waived the notice and hearing requirements set forth in Sections 11-42-202, 203, 204, and 205 of the Act to designate an assessment area and the right to prepay within twenty-five (25) days after the effective date of the assessment ordinance, and has consented to (i) the levy of an assessment against its property for the benefit to be received from the Improvements, (ii) the designation of the voluntary assessment area as herein described, (iii) the financing of the Improvements by the City through the issuance

of interim warrants, bond anticipation notes and/or assessment bonds; and (iv) the method and estimated amount of assessment as set forth herein in accordance with the Acknowledgment, Waiver, and Consent Agreement attached hereto as Exhibit B. In accordance with the provisions of the Act, the City Council hereby determines that it is in the best interest of the City to designate a voluntary assessment area as provided herein and to finance the costs of the Improvements. The properties to be assessed are identified by legal description and tax identification number in Exhibit C attached hereto.

Section 4. The City hereby designates a voluntary assessment area which shall be known as the “West Valley City, Utah Voluntary Assessment Area (Hunt 1920 LLC, C-PACE) 2015-1” (the “Voluntary Assessment Area”). A description of the Voluntary Assessment Area is more particularly described in Section 5 herein.

Section 5. The boundary of the Voluntary Assessment Area is set forth in Exhibit D attached hereto.

Section 6. The Improvements anticipated to be constructed and their general location described by street address are shown on the map attached hereto as Exhibit E and are as follows:

<u>Improvement</u>	<u>Address</u>
Solar Canopy	1920 West Alexander Street West Valley City, Utah 84119
Electric Car Charger	Parcel No. 15-22-178-022-0000
Micro Grid	

Section 7. Pursuant to the Act, the City Council has determined to levy assessments to pay the cost of the Improvements. The assessments shall be assessed against properties which will be directly or indirectly benefited by the Improvements and shall be payable in not more than forty (40) semi-annual installments with interest on the unpaid balance until due and paid.

Section 8. The total acquisition and/or construction cost of Improvements including overhead costs, interest costs during construction and the costs of funding a reserve fund, is estimated at \$100,500, all of which is anticipated to be paid by assessments to be levied against the properties within the Voluntary Assessment Area to be directly or indirectly benefited by such Improvements, which benefits need not actually increase the fair market value of the properties to be assessed. The cost of Improvements may include estimated overhead costs which the City projects to incur in the designation and administration of the Voluntary Assessment Area, and interest costs incurred during the construction of the Improvements. In lieu of utilizing a guaranty fund, the City Council intends to create a special reserve fund to secure payment of the special assessment bonds (the “Bonds”) anticipated to be issued by the City to finance the costs of the Improvements. It is anticipated that the reserve fund will not be funded initially, or will be funded with proceeds of the Bonds in a nominal amount. The City

Council anticipates applying any moneys remaining in the reserve fund to the final payment on the Bonds which, in turn, would offset the final assessment payment to be made by the owners of property benefited by such Improvements, all of which will be further described in the assessment ordinance to be adopted by the City Council. The estimated cost of Improvements to be assessed against the benefited properties within the Voluntary Assessment Area and the method of assessment are as follows:

<u>Improvements</u>	<u>Estimated Assessment</u>	<u>Method of Assessment</u>
All above-described Improvements	\$100,500	Per Lot

Section 9. The properties described by parcel I.D. number, address and developable acreage, anticipated to be assessed for Improvements acquired and/or constructed are set forth in Exhibit F attached hereto.

Section 10. The City Council intends to levy assessments as provided in the Act on all parcels and lots of real property within the Voluntary Assessment Area to be benefited by the Improvements, each owner of which has executed the Acknowledgment, Waiver, and Consent described in Section 3 herein. The purpose of the assessment and levy is to finance the cost of the Improvements which the City will not assume or pay.

The assessments may be paid by property owners in forty (40) semi-annual principal installments with interest on the unpaid balance at a rate or rates fixed by the City Council. The assessment may be prepaid as provided in the assessment ordinance. The assessments shall be levied according to the benefits to be derived by each property within the Voluntary Assessment Area. Other payment provisions and enforcement remedies shall be in accordance with the Act.

A map of the Voluntary Assessment Area and the general location of the Improvements and other related information are on file in the office of the City Recorder who will make such information available to all interested persons.

Section 11. The City Council reasonably expects and hereby expresses its intent to reimburse the City from proceeds of the Bonds for all expenditures paid by the City or the Borrower with respect to the Improvements.

Section 12. The maximum principal amount of debt expected to be issued to acquire the Improvements is \$100,500.

Section 13. This declaration of official intent is consistent with the City's budgetary and financial circumstances. No funds from sources other than the Bonds are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside by the City Council or by any member of the same controlled group pursuant to their budget or financial policies with respect to the expenditures to be reimbursed.

After the conduct of other business not pertinent to the above, the meeting was, on motion duly made and seconded, adjourned.

(SEAL)

By: \_\_\_\_\_  
Mayor

ATTEST:

By: \_\_\_\_\_  
City Recorder

STATE OF UTAH )  
 : ss.  
COUNTY OF SALT LAKE )

CERTIFICATE OF DESIGNATION  
OF ASSESSMENT AREA

I, Sheri McKendrick, the duly chosen, qualified, and acting City Recorder of West Valley City, Utah, do hereby certify as follows:

1. That the foregoing typewritten pages constitute a full, true, and correct copy of the record of proceedings of the City Council taken at a regular meeting thereof held in said City on June 23, 2015, at the hour of 6:30 p.m., insofar as said proceedings relate to the consideration and adoption of a resolution declaring the proposal of the City Council to designate the West Valley City, Utah Voluntary Assessment Area (Hunt 1920 LLC, C-PACE) 2015-1 and finance Improvements therein described as the same appears of record in my office; that I personally attended said meeting, and that the proceedings were in fact held as in said minutes specified.

2. That due, legal, and timely notice of said meeting was served upon all members as required by law and the rules and ordinances of said City.

3. That the above resolution was deposited in my office on June 23, 2015, has been recorded by me, and is a part of the permanent records of West Valley City, Utah.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature and affixed the seal of said City this June 23, 2015.

(SEAL)

By: \_\_\_\_\_  
City Recorder

EXHIBIT A

CERTIFICATE OF COMPLIANCE WITH OPEN MEETING LAW

I, Sheri McKendrick, the undersigned City Recorder of West Valley City, Utah (the "City"), do hereby certify, according to the records of the City in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-202, Utah Code Annotated, 1953, as amended, I gave not less than twenty-four (24) hours public notice of the agenda, date, time, and place of the June 23, 2015, public meeting held by the City as follows:

(a) By causing a Notice in the form attached hereto as Schedule 1, to be posted at the City's principal offices on June \_\_\_\_, 2015, at least twenty-four (24) hours prior to the convening of the meeting, said Notice having continuously remained so posted and available for public inspection until the completion of the meeting; and

(b) By causing a copy of such Notice, in the form attached hereto as Schedule 1, to be delivered to the Salt Lake Tribune on June \_\_\_\_, 2015, at least twenty-four (24) hours prior to the convening of the meeting; and

(c) On the Utah Public Notice Website (<http://pmn.utah.gov>).

In addition, the Notice of 2015 Annual Meeting Schedule for the City Council (attached hereto as Schedule 2) was given specifying the date, time, and place of the regular meetings of the City Council to be held during the year, by causing said Notice to be posted on \_\_\_\_, 20\_\_, at the principal office of the City Council and by causing a copy of said Notice to be provided to at least one newspaper of general circulation within the City on \_\_\_\_, 20\_\_.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this June 23, 2015.

(SEAL)

By: \_\_\_\_\_  
City Recorder

SCHEDULE 1

NOTICE OF MEETING



SCHEDULE 2

NOTICE OF ANNUAL MEETING SCHEDULE

EXHIBIT B

ACKNOWLEDGMENT, WAIVER, AND CONSENT AGREEMENT

EXHIBIT C

LEGAL DESCRIPTION AND TAX ID NUMBER OF  
PROPERTIES TO BE ASSESSED

Parcel No. 15-22-178-022-0000

**BEGINNING 368.876 FEET NORTH AND 1444.369 FEET EAST FROM THE WEST  
QUARTER CORNER OF SECTION 22, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT  
LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 227.065 FEET;  
THENCE SOUTH 88°23' EAST 120.16 FEET; THENCE SOUTH 272.34 FEET; THENCE  
89 °41'33" WEST 150.00 FEET TO THE POINT OF BEGINNING.**

**BASIS OF BEARING: MONUMENT LINE BETWEEN POINT OF INTERESECTION  
MONUMENTS LOCATED ON ALEXANDER STREET WICH IS 89 °41'33" EAST, AS  
DISCLOSED BY DEDICATION PLAT OF ALEXANDER STREET RECORDED IN  
BOOK 86-7 OF PLATS AT PAGE 114, SALT LAKE COUNTY RECORDER'S OFFICE**

**THE REAL PROPERTY OR ITS ADDRESS IS COMMONLY KNOWN AS 1920 WEST  
ALEXANDER STREET, WEST VALLEY CITY, UT 84119. THE REAL PROPERTY  
TAX IDENTIFICATION NUMBER IS 15-22-178-022-0000.**

EXHIBIT D

DESCRIPTION OF BOUNDARY OF THE VOLUNTARY ASSESSMENT AREA

[Same as Exhibit C Attached Hereto]

EXHIBIT E

MAP SHOWING GENERAL LOCATION OF IMPROVEMENTS OF THE  
VOLUNTARY ASSESSMENT AREA

EXHIBIT F

PROPERTIES, INCLUDING ACREAGE, TO BE ASSESSED

Parcel No. 15-22-178-022-0000

0.94 acres

**BEGINNING 368.876 FEET NORTH AND 1444.369 FEET EAST FROM THE WEST QUARTER CORNER OF SECTION 22, TOWNSHIP 1 SOUTH, RANGE 1 WEST, SALT LAKE BASE AND MERIDIAN, AND RUNNING THENCE NORTH 227.065 FEET; THENCE SOUTH 88°23' EAST 120.16 FEET; THENCE SOUTH 272.34 FEET; THENCE 89 °41'33" WEST 150.00 FEET TO THE POINT OF BEGINNING.**

**BASIS OF BEARING: MONUMENT LINE BETWEEN POINT OF INTERESECTION MONUMENTS LOCATED ON ALEXANDER STREET WICH IS 89 °41'33" EAST, AS DISCLOSED BY DEDICATION PLAT OF ALEXANDER STREET RECORDED IN BOOK 86-7 OF PLATS AT PAGE 114, SALT LAKE COUNTY RECORDER'S OFFICE**

**THE REAL PROPERTY OR ITS ADDRESS IS COMMONLY KNOWN AS 1920 WEST ALEXANDER STREET, WEST VALLEY CITY, UT 84119. THE REAL PROPERTY TAX IDENTIFICATION NUMBER IS 15-22-178-022-0000.**